

Exhibit 3

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13 Hermès International, Et Al. v Rothschild, Mason
14 Twitter Space recording

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1 MASON ROTHSCHILD: Yo, how's it going,
2 guys? Hello, hello. We'll get started when
3 like, you know, a few more people fill in. I
4 definitely want to -- you know, feel free to
5 raise your hand now if you want to like tap in,
6 kind of keep the conversation going, if you have
7 any interest in the topic, which is going to be,
8 you know, Web3 and fashion. I'll bring up some
9 of the usual suspects and Jacob as well.

10 JACOB PACE: What's up, guys?

11 MASON ROTHSCHILD: How's it going,
12 Jacob?

13 JACOB PACE: Good. How are you?

14 MASON ROTHSCHILD: I'm doing well, man.
15 Welcome, welcome.

16 JACOB PACE: Thanks. I just got back
17 from Mexico today. I was there for a friend's
18 wedding for like a week.

19 MASON ROTHSCHILD: Incredible. How was
20 it?

21 JACOB PACE: It was sick. I went to
22 Mexico City and then I left for a bit, then I
23 came back, so... Then I was (indiscernible).

24 MASON ROTHSCHILD: Yeah, no. From what
25 I hear, like Mexico City is like such a cultural

1 hub right now. I have yet to go but, you know,
2 I've only heard great things about like what they
3 have going on there from like food and fashion
4 and, you know, just culture in general. So I
5 definitely need to check it out soon.

6 JACOB PACE: Yeah. It was super
7 modern. Like we stayed in a pretty like nice
8 area.

9 MASON ROTHSCHILD: Yeah.

10 JACOB PACE: But yeah, it was super
11 nice. I mean, I've like -- I was kind of
12 surprised at like the amount of people that like
13 when I put up my Instagram story, they were just
14 hitting me up. And I was like -- I just didn't
15 expect so many people to like move there and
16 stuff. But seems like pop-in and, you know...

17 My Spanish isn't the best. I've been
18 getting better, but there's like a decent amount
19 of people that speak English too.

20 MASON ROTHSCHILD: Yeah, no, 100
21 percent. I'm down to check it out. I know -- I
22 think it's Art Blocks has this thing in Mexico
23 City, as well as like Marfa. You know, they're
24 doing their whole kind of gallery thing in Marfa,
25 Texas and then in Mexico City as well. So I

1 think it'll be kinda dope.

2 JACOB PACE: That's right.

3 MASON ROTHSCHILD: Yeah.

4 JACOB PACE: But yeah, no, just thought
5 I'd join in today. I got -- I mean, me
6 personally, I think -- I don't know if -- I think
7 I actually sent you a message, Mason, a couple
8 weeks ago.

9 But yeah, no, I've been diving super
10 deep into like, you know, just the idea of like
11 copyright and the NFT space. And for me, like
12 it's the main application that I've been like
13 putting a lot of attention into, just like really
14 studying and thinking of ideas.

15 And obviously there's big intersections
16 there with fashion. So I don't know, if I can
17 provide any like interesting questions or
18 information, I'm just -- I'm like super geeked on
19 this stuff, so any opportunity to like learn and
20 connect with people I'm down.

21 MASON ROTHSCHILD: Yeah, no. It's such
22 an interesting space, for sure. I mean, I think
23 there's so much potential when it comes to the
24 fashion side of things. You know, that's kind of
25 like my background, you know, before Web3. And

1 you know, like doing things, you know, in the
2 space was like, you know, in fashion.

3 So I think like it's super important to
4 think of it because like there's so much I feel
5 that could be done and I feel like a lot of, you
6 know, fashion houses right now are kind of just,
7 you know, taking the easy route and just like
8 dabbling in the space and thinking that like NFTs
9 are just like -- Web3 is just an extension of
10 their product line, when in reality like there's
11 so much more application to kind of onboard a
12 whole new audience to their platform.

13 JACOB PACE: Yeah. I mean, the way
14 that I look at it -- and like I don't know, if
15 anyone -- like if you have any opinions or
16 thoughts or whatever, if anybody else wants to
17 jump in as well -- but I mean, the way that I
18 look at it is like -- and I don't know, like it's
19 -- it's kinda -- and I'm sure like anybody that's
20 a creator -- and by the word creator, I just mean
21 anybody that like, you know, literally creates
22 anything, whether it's businesses or part of
23 music, fashion, whatever, you know?

24 MASON ROTHSCHILD: Yeah.

25 JACOB PACE: Anybody that's a creator.

1 And especially when there's like exciting new
2 technology, I feel like you go back and forth
3 between like one day you're like, I'm a genius
4 and I know the future, and then other days --

5 MASON ROTHSCHILD: Yeah.

6 JACOB PACE: -- you're like, I don't
7 know, maybe I'm fucking crazy.

8 MASON ROTHSCHILD: Yeah.

9 JACOB PACE: But in terms of that,
10 like, you know, I see this world with blockchain
11 where because there's this kind of idea of this
12 like, you know, immutable record and there's
13 these like smart contracts that can kind of
14 enforce, you know, the legitimacy of certain
15 items, it just --

16 MASON ROTHSCHILD: Yeah.

17 JACOB PACE: -- it started to have me
18 thinking like about this relationship. And like,
19 you know, with user-generated content being so
20 big, right, and like you know, creators -- like
21 kind of what you did with Hermès, like creators
22 wanting to take brands and -- or any kind of IP,
23 right, even music, and do whatever they want with
24 it, I started to think like, I wonder if Web3 and
25 blockchain can kind of empower a new generation

1 of consumers to actually be the creators, right?
2 And that's why if you look at, you know, Roblox,
3 you know, for example --

4 MASON ROTHSCHILD: Mm hmm.

5 JACOB PACE: -- like they're very --
6 what is it, like developer-generated content I
7 think they call it? So, I don't know, I just --

8 MASON ROTHSCHILD: Yeah.

9 JACOB PACE: -- I see this world where
10 it's like you could even think about an example
11 like Nike and think like could the blockchain and
12 Web3 and the right product empower anybody in the
13 world to remix Nike in a way that is, you know,
14 recorded on the blockchain and blah, blah, blah.
15 And like not to say that, you know, you would
16 just allow anybody to legally do it, but like
17 there's a way to stimulate and encourage amateur
18 creativity.

19 So, in terms of fashion, that's what I
20 think about. I don't know -- I don't know if
21 putting more systems in place for copyright and
22 fashion can accelerate the development, or if it
23 impedes it. I mean obviously, like my goal would
24 be to accelerate it by just making these laws a
25 lot -- you know, a lot more accessible, easier to

1 understand and usable.

2 MASON ROTHSCHILD: Yeah, no. I mean, I
3 think it's just like, you know, it's anything
4 that comes with like a new space. You know it is
5 -- you know, people say, you know, the Wild West
6 all the time and I feel like that's -- the proof
7 is in the pudding for like the kind of pioneers
8 in the space to kind of test the limits of what
9 can be done and how we can utilize this cool new
10 technology.

11 I think -- I had a conversation earlier
12 with a friend and like we were kind of speaking
13 into the whole like loyalty aspect of things.
14 You know, I think what, I guess, luxury fashion
15 itself has, you know, going for it, that really
16 like, you know, has withstood the test of time is
17 the loyalty that comes with being part of like,
18 you know, this kind of ecosystem that is like the
19 caring group or LVMH, or just like brand to
20 brand.

21 And I feel like a lot of platforms or
22 companies aren't really utilizing that to their
23 advantage to really know who their true customer
24 is. You know, I think that's a really -- like
25 with whether it be like a poll app or, you know,

1 those proof of attendance protocols, or something
2 like that for people who visit your space or
3 visit your store or visit multiple stores, where
4 it becomes almost like a collectible item for,
5 you know, people to come through in-store and
6 experience that kind of brick and mortar luxury
7 feel.

8 You know, I think that's super
9 important because like when I was in, you know
10 like luxury fashion, when I was working for Dior,
11 when I was working for (indiscernible), like that
12 was our biggest thing was, you know, how do you
13 get people to the door? You know, how do you get
14 people to the door, because at the end of the
15 day, once you get them there you have, you know,
16 your customer kind of acquisition is so
17 important, you know.

18 And I think not a lot of people are
19 doing or taking the necessary steps to make that
20 such a like a big part of their business, you
21 know? And I think a lot of what it is is just
22 like the miseducation. And I think too is just
23 like the majority of people are like not
24 onboarded quite yet to Web3 and blockchain.

25

1 JACOB PACE: Yeah, totally. I think
2 Haiiro has a -- or he's raising hand.

3 MASON ROTHSCHILD: Oh, yeah. What's
4 up, Felix?

5 HAIIRO.ETH: Hello, hello. Hey, Mason;
6 hey, Jacob. I wanna say something to what you
7 mentioned a few minutes before. Like I feel a
8 big problem with luxury brands is top that they
9 just try to expand like their assets and the
10 stuff they're selling with NFTs, instead of maybe
11 using NFTs as a verification or security tool for
12 their high luxury goods.

13 MASON ROTHSCHILD: Yeah.

14 HAIIRO.ETH: Like, for example, like
15 Louis Vuitton would have used NFTs as a security
16 and verification system for the LV Nikes they
17 dropped lately.

18 MASON ROTHSCHILD: Yeah. Like the
19 (indiscernible) --

20 HAIIRO.ETH: Where they have a super
21 opportunity to use it, therefore.

22 MASON ROTHSCHILD: Yeah. I mean,
23 that's the thing. So, luckily, like I have
24 Terminal 27 as like a way to kind of test these
25 new kind of technologies, you know.

1 So what we're planning on doing when we
2 launched our new website in like late October is
3 having this pass that gives you access to
4 product, you know? And when we have like a big
5 drop or something like that, it's really
6 important for us to be able to curate and
7 cultivate this like incredible ecosystem that
8 we've built over the past like year and a half or
9 so and reward them. Because it -- there's no
10 stronger value in having an audience and stuff
11 that is fully sold on your ecosystem, you know?

12 And with Terminal, you know, we'll have
13 this pass and they'll get access to different NFT
14 drops. We have collaborations with, you know --
15 I think we've announced the Mowalola one already.
16 You know, Mowalola was like creative director of
17 Easy Gap for a while, and now she's doing like
18 her incredible stuff on her like mainstay label.

19 And we're acting as this kind of, you
20 know, middle ground for fashion brands to enter
21 Web3 and do it in an authentic way where, you
22 know, if they're more art driven or if they're
23 more like collectible driven, we can accommodate
24 that versus, you know, having this kind of money
25 grab feel to like whatever product they drop.

1 You know, like I feel like a lot of NFT
2 projects, like they'll drop like a virtual
3 version of like a tee shirt, you know. And then
4 maybe you can claim it for something else. And I
5 feel like that's such a basic way of thinking
6 when you can really prolong the engagement with
7 your customer or your kind of client long-term by
8 just constantly rewarding them, you know?

9 JACOB PACE: Yeah.

10 MASON ROTHSCHILD: Yeah.

11 JACOB PACE: No, and I was going to add
12 to that too and just say like, yeah, I mean, I
13 don't know, I guess that's kind of a thing that I
14 also observe in the space is like -- you know,
15 it's like the way that I look at it in general is
16 like if things are too obvious, it's probably too
17 obvious for a reason, and like it probably means
18 you should, you know, think a little bit more
19 intricately. Because it's like, of course, you
20 know, for fashion brands it's like the obvious
21 thing would be to do digital fashion. But it's
22 like, you know, how do you take it a step
23 further?

24 And I think -- you know, what you guys
25 are talking about is interesting, like just kind

1 of using the NFTs as a means of like
2 authenticating, you know certain digital or
3 physical assets.

4 But, yeah, I don't know, the other
5 interesting thing that I think about too is just
6 like I feel like NFT composability hasn't really
7 been figured out. I don't know, maybe I'm wrong.
8 I just -- it doesn't really feel like there's a
9 chain of collaboration on many NFTs, you know.
10 Like I think there's obviously --

11 MASON ROTHSCILD: Yeah.

12 JACOB PACE: -- like the CC Zero stuff.
13 But even that, it's like it's kind of a free-for-
14 all. Like there's no way of knowing -- there's
15 no way of seeing a chain of attribution or
16 evolution or remixing.

17 So I don't know, it's just an
18 interesting thing I think about. Like can
19 somebody take the Louis Vuitton logo and, you
20 know, someone collaborates on it and collaborates
21 on it and collaborates on it until it, you know,
22 becomes this finished product that everyone's got
23 a piece on?

24 Because, you know, I've spent a lot of
25 time observing like Tik Tok, just because that's

1 kind of my prior kind of company I was running,
2 and I was just like super observing of like all
3 the remixing capabilities, and I don't know, it's
4 just stuff I -- sometimes I'm looking at.

5 MASON ROTHSCHILD: Yeah, exactly. Like
6 with the kind of you know duets and stuff along
7 those lines. You know, like it's purely
8 collaborative. I mean, one thing that I've also
9 kind of like toyed around with from an idea
10 standpoint is, you know, this concept of being
11 able to -- like the whole fashion in the
12 metaverse thing.

13 Like I don't think that until we have
14 like this go-to metaverse -- you know, I know
15 like people kind of like are iffy on just having
16 this one kind of central -- whether it's like
17 other side from like Yuga Labs or if it's like
18 Sandbox or Decentraland, or something like that,
19 I feel like we don't have enough like high
20 fidelity platforms where you would want to
21 actually showcase that fashion, you know, that
22 digital fashion.

23 And I think that's one of the kind of
24 issues in the space right now, is like, do I
25 really want to dress up my character like, you

1 know, in Fortnite or, you know, like we -- we
2 play -- like me and my friends, we play like the
3 know, like we, we believe, like with me and my
4 friends, we play like the Valiant and stuff all
5 the time. And it's just like, you know, you buy
6 the skins, you spend tons of money on just having
7 like the cooler skins to like have this aesthetic
8 in the game, you know, that you want.

9 And I feel like even though like gaming
10 has been able to achieve that, I feel like when
11 it comes to high end brands or just having
12 branding itself in a game, I feel like it's a
13 little tough to really sell people on that
14 concept yet, where it's like, oh, like, do I
15 really wanna spend like \$1,000 on a digital
16 jacket? You know, maybe if we can pair it with a
17 physical and also have it, you know, allocated to
18 some type of avatar in a metaverse, then it's
19 really, really kind of game changing.

20 HAIIRO.ETH: Yeah, I think, but I think
21 the reason why it works with gaming is because
22 gamers got trained to get used to that and to
23 accept these prizes and stuff and to buy skins
24 over all the recent years. And --

25 MASON ROTHSCHILD: Yeah.

1 HAIIRO.ETH: -- I think the metaverse
2 or like luxury brands are still not there yet. I
3 think there's still a long way to go.

4 MASON ROTHSCHILD: For sure, yeah, I
5 think it's still a ways away. It's gonna take
6 like a really cool platform to be able to do it.
7 I do love what like fashion is doing with these
8 kind of like virtual fashion shows where you can
9 kind of sit in with like VR.

10 But again, that's just like such --
11 that feels so like primitive still to me, you
12 know? Like it doesn't feel like it's pushing the
13 limits of anything. So I'm really hoping that,
14 you know, different initiatives are able to be
15 taken, you know. And I'm going to be testing
16 those things with Terminal and whoever we onboard
17 as kind of like a client to kind of like release
18 product and do it in a very authentic way.

19 But I brought up -- is it Ole or Oleth?

20 OLEth: No. Oleth. Thanks for
21 bringing me up.

22 MASON ROTHSCHILD: Yeah, of course.

23 OLEth: I actually just want to share
24 one example where I see it works and I probably -
25 - I mean, we all know Clone X, right?

1 MASON ROTHSCHILD: Yeah.

2 OLEth: And, of course, they're
3 collaborating with Nike. We know that. But like
4 I think it was two weeks or last week -- I'm not
5 sure -- there was actually the rep of Vega, which
6 had -- actually, he was one of the first people
7 who actually used his Clone X in his rep video,
8 right?

9 MASON ROTHSCHILD: Yeah.

10 OLEth: So he's actually using it as a
11 character. And obviously, the Clone X updates
12 gave the files to actually use these Clone Xs
13 and, yeah, to animate actually the holders to
14 really use these NFTs and like as -- yeah, as an
15 aesthetic in a video in this case. And it really
16 fits well. And if you can customize these --
17 Cone X, for example, within jackets what they
18 probably will do -- I'm not so into it, but you
19 know, and then you can show off, especially like
20 he can use his NFT in the rep videos, which of
21 course gives him at the moment, because he's one
22 of the first people using it, a lot of attention,
23 and that can also bring --

24 MASON ROTHSCHILD: Yeah.

25 OLEth: -- if you are in a -- if you're

1 a rep, for example, obviously, that gives you
2 like push, like a hype, if you collaborate with
3 like a high fashion brands like Louis Vuitton,
4 with them, for example. That also can push you -
5 - first of all, of course, the rep itself, when
6 he's successful, they see this virtual jacket,
7 for example, Clone X --

8 MASON ROTHSCHILD: Yeah.

9 OLEth: -- any NFT project you are
10 collaborating with. So, yeah, I just wanted to
11 bring that example up, because I think it's a
12 cool thing.

13 MASON ROTHSCHILD: Yeah, no, I think
14 what Clone X is doing -- and I mean like Clone X
15 has been such a -- their artifact has been
16 incredible in like what they've done so far,
17 which is why they have that kind of like Nike
18 cosign.

19 I do think like when it comes to just
20 the simple things like filters or whatever, I
21 know like you can like point your filter on my
22 Snapchat or something and like, you know, the
23 jacket kind of populates with wings or something
24 along those lines. I think that's cool.

25 I think what they're doing is really

1 testing the waters, and I think it's like a proof
2 of concept thing for them. So I think they're
3 definitely going to be one of the lead like
4 innovators in this space when it comes to you
5 know, virtual fashion.

6 I just don't think that it's done at
7 like a luxury level, you know? And I think like
8 I guess that's where my mind thinks, because it's
9 kind of like where I come from. But I feel like
10 there's so much usage for not only just brands in
11 general, like Streetwear or something like that,
12 which you know like I kind of consider Clone X in
13 the like -- you know, the Nike kind of
14 conversation. You know, it's not technically
15 like fully luxury, but it's still kind of like
16 fashion, you know? And I think what they've done
17 so far has been cool, but I think they're still
18 like levels to push this forward.

19 And that's kind of why I wanted to kind
20 of do these like open conversations, because it's
21 really important for me. I feel like my best
22 ideas come from conversation and from talking it
23 out with other people and kind of mixing ideas,
24 especially when we have this like amazing
25 platform to just hop in a chat and just talk

1 about it. You know, I think it really pushes
2 things forward. But go ahead, Jacob.

3 JACOB PACE: Yeah no, I agree. I'm
4 sorry. (indiscernible) after. But yeah, no, I'm
5 the same way. I mean, I'd love to just like talk
6 about, you know, the stuff I'm thinking about in
7 the space and listening to other people and that.
8 It helps me kind of you, you know, figure stuff
9 out.

10 But yeah, I wanted to ask you actually,
11 I mean, I feel like you're a really good person
12 to ask just because of --

13 MASON ROTHSCHILD: Yeah.

14 JACOB PACE: -- you know, that whole
15 situation with Hermès. Because, again, I try to
16 take a step back and look at "Web3", be like
17 what's the real innovation here from a creative
18 perspective, a creative perspective right?

19 SON ROTHSCHILD: Mm-hmm

20 JACOB PACE: Because like -- and with
21 all due respect like to the pioneers of the space
22 that like gave us, you know -- I mean, and you
23 know, whether or not you side with anyone, it
24 doesn't really matter. Like just look at the
25 sheer numbers of like, you know (indiscernible)

1 and Doodles or, you know, your Clone X, right? I
2 mean, they're pioneers in a lot of ways of like
3 they, you know, created this kind of blue chip.

4 MASON ROTHSCHILD: Yeah.

5 JACOB PACE: And again, with all due
6 respect, I'm not even knocking them, but it's
7 still like a centralized organization giving us
8 products, right, which is pretty much the world
9 we've been living in. And there's nothing wrong
10 with that.

11 But I guess what I try to -- and then
12 you look at something like (indiscernible), which
13 is totally on -- a little bit more on the
14 opposite end, right? They're a little bit more
15 like --

16 MASON ROTHSCHILD: Yeah.

17 JACOB PACE: -- "decentralized".

18 MASON ROTHSCHILD: Yeah.

19 JACOB PACE: So I guess I think about
20 this in between of like how do you make -- and I
21 feel like it's relevant to fashion -- but it's
22 like how do you make creativity and intellectual
23 property like open source?

24 MASON ROTHSCHILD: Yeah.

25 JACOB PACE: And you know, the Hermès

1 thing that happened was a perfect example because
2 like, you know, I've talked a little bit with
3 like Trevor Andrew about Gucci Ghost.

4 MASON ROTHSCHILD: Yeah.

5 JACOB PACE: And I thought it was
6 super interesting how like that was an
7 opportunity where, you know, Gucci decided to
8 embrace this like amateur creativity and it
9 actually ended up extending their brand.

10 So I guess when I think about the
11 future of, you know, creativity or the future of
12 fashion, like I think that there's a possibility
13 that the future is, you know, brand -- more and
14 more brands, whether it's fashion or music,
15 encouraging a lot of these and using the
16 blockchain to kind of properly, you know give
17 these people fragmented ownership of their ideas.
18 Because the problem is like, you know, I don't
19 know how a lot of these deals work, but it's like
20 whenever -- when stuff happens behind closed
21 doors, there's just too much that -- there's too
22 much leverage that the person who has the
23 copyright that got infringed can have

24 MASON ROTHSCHILD: Yeah.

25 JACOB PACE: -- over the remixer. You

1 know? And then they usually just screw them
2 over.

3 MASON ROTHSCHILD: Yeah.

4 JACOB PACE: So, I don't know,
5 (indiscernible) your thought. Like, do you think
6 that if that funnel were open for like -- let's
7 just talk about the fashion space in particular.
8 Like if that funnel were on, where it's like
9 we're gonna use Web3 and NFTs to encourage people
10 to use our logo, remix our logo --

11 MASON ROTHSCHILD: Yeah.

12 JACOB PACE: -- and these are the
13 guidelines, you know, do you think that that
14 could be a good thing? And do you think that
15 could lead to like a lot of new ideas in the
16 space?

17 MASON ROTHSCHILD: I think it could
18 lead to a lot of ideas. I think like, going back
19 to Nike, as an example, you know, like Nike
20 really gives their creators the kind of ability
21 to kind of create within their own ecosystem,
22 using like the Nike brand.

23 Like one good example, I feel, is like
24 Cactus Plant Flea Market, for example, right?
25 Like Nike didn't have any influence on like

1 telling them what should be -- like what they
2 should be creating. They essentially created
3 something with their own branding, their
4 identity, their kind of designs, their -- like
5 their whole kind of brand guideline and they just
6 adopted it to what Nike would look like. You
7 know, whether it was like writing the Just Do It
8 in their own fonts, or you know, doing their own
9 take of like the -- I think it was the Air -- I
10 forget which Air Max it was -- you know?

11 But it's that like full creative
12 freedom. And I feel like a cool concept would be
13 like NFT like screen prints, for example. You
14 know, like different designs and stuff could
15 utilize, you know, if they owned the NFT and they
16 could monetize, while kicking back some type of
17 royalty to original kind of creator.

18 I think that would be a super, super
19 interesting concept because, one, you give people
20 the ability to really kind of push things
21 forward, especially like you just have like a
22 bunch of creators kind of buying into your
23 ecosystem, you know? And that's not to say --

24 JACOB PACE: Right.

25 MASON ROTHSCHILD: -- you know, they'll

1 bite into your ecosystem to then like produce for
2 you, you know? And I think that's super special.
3 And I think we can do that as well on, you know,
4 a creator standpoint. Is really giving creators
5 the ability to kind of showcase what they're
6 doing and like whatever medium they may be
7 working in, whether it's like generative art or
8 if it's kind of like PFP stuff or whatever, I
9 think there's so much potential for them to tap
10 young, interesting talent, and like have it has a
11 division. And that kind of like opens them up to
12 this whole Web3 category without --

13 JACOB PACE: Exactly.

14 MASON ROTHSCILD: Yeah, without
15 (indiscernible) it.

16 JACOB PACE: Well, and that's the
17 beauty of it, in my opinion, is like the
18 blockchain is really just in the background. And
19 it is important, by the way, because you know,
20 it's kind of like, yes, in theory, you can do
21 whatever you want.

22 And like this is kind of the whole
23 argument about copyright, is like anybody can do
24 whatever they want. Like I was in this Twitter
25 space the other day and this guy was like -- I

1 mean, type in any name of any character, even
2 something really horrible. (indiscernible) So
3 (indiscernible).

4 MASON ROTHSCHILD: Sorry. You're kind
5 of cutting out a little bit, Jacob.

6 JACOB PACE: What was that?

7 MASON ROTHSCHILD: Oh, you're kind of
8 cutting out a little bit. I think signal's kind
9 of dodgy.

10 JACOB PACE: (indiscernible)

11 MASON ROTHSCHILD: Felix, come up for
12 the meantime, while Jacob kind of like sorts out
13 the connection issues.

14 HAIIRO.ETH: Yeah. I thought about
15 like ways for luxury brands or brands in general
16 to use NFTs in the past.

17 MASON ROTHSCHILD: Mm hmm.

18 HAIIRO.ETH: And like a few ideas I got
19 like is brands called use NFT as a ticket or
20 subscription to it, where like if you own one of
21 these NFTs, for example, like for Louis Vuitton -
22 -

23 MASON ROTHSCHILD: Yeah.

24 HAIIRO.ETH: -- you have the
25 opportunity to attend on the Fashion Week;

1 they'll fly you in or whatever and gives you a
2 ticket for it. You get like exclusive drops from
3 like sneakers with Nike or whatever, or other
4 designers.

5 MASON ROTHSCHILD: Yeah.

6 HAIIRO.ETH: You get access to like
7 limited bags and whatsoever. Like you get access
8 to like discount codes and going on like that.
9 So many like opportunities like for high fashion
10 brands called user NFTs, instead of like just
11 giving you a pendant of your NFT.

12 MASON ROTHSCHILD: Yeah. So what are
13 your thoughts on Tiffany? I feel like it was a
14 cool initiative for the most part. The terms and
15 conditions were a little iffy on like, you know,
16 them owning the IP as soon as you kind of mint
17 your NFTiff, NFT.

18 HAIIRO.ETH: Yeah, kind of like it --

19 MASON ROTHSCHILD: What was your take
20 on --

21 HAIIRO.ETH: I feel like it destroyed
22 it, because as they tried to kind of hide it, you
23 know, like they weren't' really open about it.
24 So unless you didn't -- unless you read the terms
25 of services and such, you didn't know about it

1 and maybe gave away your IP rights on your board,
2 CryptoPunk. And I think that's pretty sad to use
3 it that way instead of just being like open and
4 try to work together.

5 MASON ROTHSCHILD: Yeah. I think, you
6 know, it kinda went against the whole -- I feel
7 like fashion brands that enter the space are like
8 just brands in general, not even fashion brands
9 just kind of enter the space without fully
10 leaning into like what Web3 is supposed to
11 represent, you know, for the people who are very
12 like kind of committed to, you know, the
13 decentralization and stuff. And they kind of
14 just reel things back into like a Web2 era way of
15 thinking.

16 So, yeah, it's kind of unfortunate, to
17 be honest. But I thought the idea was cool.

18 JACOB PACE: What does it say in the
19 terms and conditions?

20 MASON ROTHSCHILD: So, when you mint
21 your -- when you attach your kind of Punk to the
22 NFTiff pendant on the website, they essentially
23 like own the IP and the likeness of that Punk.

24 JACOB PACE: Oh, that's weird.

25 MASON ROTHSCHILD: Yeah.

1 JACOB PACE: (indiscernible)

2 MASON ROTHSCHILD: I'm trying to find
3 the actual like verbiage. It was, "By purchasing
4 an NFTiff and linking it to your CryptoPunk, you
5 grant Tiffany & Co. and its affiliates and others
6 working for it on its behalf, an irrevocable
7 nonexclusive royalty free license to use your
8 CryptoPunk and its underlying intellectual
9 property, to design, manufacture and sell the
10 corresponding pendant, including any other
11 intellectual property rights."

12 So it was like -- it was rough. You
13 know, like given the whole idea. I don't know if
14 to many people knew that they were, you know,
15 subjecting themselves to that when they connected
16 it. It was a little read the fine print kind of
17 moment.

18 JACOB PACE: I'll have to check that
19 out. Yeah, I don't know. I mean, I'll read it.
20 I don't know if it's like -- that would be
21 strange if it was for like your Punk Punk. I
22 don't know if they mean like the Punk as it
23 relates to Tiffany & Co., but yeah, that is
24 strange. I'll have to read that.

25 MASON ROTHSCHILD: Yeah. From what I

1 understand it's a royalty free license to use
2 your CryptoPunk. It doesn't say like your
3 CryptoPunk NFTiff, you know. Like it literally
4 says like --

5 JACOB PACE: Yeah.

6 MASON ROTHSCHILD: -- your full on
7 CryptoPunk. So that was a little tough.

8 HAIIRO.ETH: What would happen like if
9 you already have a business running with the IP
10 rights with a few CryptoPunk?

11 MASON ROTHSCHILD: I mean, from the
12 language, it seems like, you know, they could
13 continue to produce your CryptoPunk, for example,
14 as an pendant and like sell that in your stores
15 and you wouldn't be entitled to any royalties or
16 anything like that from them.

17 HAIIRO.ETH: Okay.

18 MASON ROTHSCHILD: And they could
19 monetize your -- you know something that you own,
20 in theory, without taking anything back to you.

21 JACOB PACE: Well, see, that's -- and
22 that's what's super -- okay. And you said it's a
23 nonexclusive royalty free license, right?

24 MASON ROTHSCHILD: Let me see. It is a
25 -- yeah, nonexclusive royalty free.

1 JACOB PACE: I mean, see, that's the
2 thing is like -- and no, but to your point, I
3 mean, I think it's like net positive for the
4 space, I think, right? Like it's bringing --

5 MASON ROTHSCHILD: Yeah.

6 JACOB PACE: -- more awareness. But
7 you know -- yeah, that's super interesting
8 because it's like -- you know, I thought the
9 whole point of the space was -- I mean, yeah,
10 just even the simple ability to like kick our
11 royalty back, you know.

12 Like, and I feel like with creative
13 royalties, it's getting -- I mean -- and I --
14 that's (indiscernible) itself. But yeah, I mean,
15 I guess it seems like they should have been
16 kicking back something to the original owners if
17 they decide to use it for anything in the future.

18 MASON ROTHSCHILD: Yeah. And I think,
19 like, you know, for example, if they did like
20 produce more Punks or something, or got the
21 permission from like the owner of the Punk and
22 made it more collaborative, it would've made way
23 more waves, I feel, you know, in media and news
24 and stuff. Because that would be like, oh, like
25 Tiffany's kicking back, I don't know, two

1 percent, you know, of their profits from like
2 whatever they sell to the owner. Like that would
3 be such a massive moment. But they chose to go
4 the other direction.

5 You know, like, obviously, it's like a
6 major kind of accounting thing and, you know,
7 just -- it would be a lot of headache. I think
8 this is the easy route to do it. But I feel like
9 if they did make it more collaborative and more
10 kind of useful and kind of leveraged the owner of
11 the CryptoPunk, it would be so cool, you know?

12 JACOB PACE: Right.

13 MASON ROTHSCHILD: And I think they
14 kinda missed the mark on that.

15 JACOB PACE: Right. Well, and that's
16 where like -- I don't know, I think "IP rights" -
17 - and I use quotations because it's obviously
18 like so vague. But I think that's where it gets
19 valuable is this idea that like, you know, let's
20 say you were sitting on -- like say you owned all
21 of like, I don't know, the Beatles catalogue or
22 some something and --

23 MASON ROTHSCHILD: Yeah.

24 JACOB PACE: -- you know, obviously CC0
25 is like all about like permission cooperation,

1 which like I guess in some sense might... Yeah,
2 I think it's an interesting idea. But --

3 MASON ROTHSCHILD: Yeah.

4 JACOB PACE: -- that's what I was
5 trying to get at is like, you know, if you owned
6 the Beatles catalogue and people can
7 permissionlessly remix your -- like the Beatles -
8 -

9 MASON ROTHSCHILD: Yeah.

10 JACOB PACE: -- and you could like go
11 in and just authenticate, you know, whichever
12 ones you want, and then the ones you
13 authenticate, you might get a small percentage
14 of. I guess I just think about that idea because
15 it's kind of the same to, you know, this sort of
16 concept is like --

17 MASON ROTHSCHILD: Yeah.

18 JACOB PACE: But it kind of just like
19 permissionlessly licensing whatever Punks and
20 then kicking back a percentage. But --

21 MASON ROTHSCHILD: Yeah. I mean, yeah,
22 like, back to my point, like you know, if they
23 were to kick back and stuff for everybody, I
24 mean, that would set the standard for a lot of
25 big brands to enter the space and kind of utilize

1 the same technology, because you know, they're
2 getting a little bit of a piece of your...

3 Let's say they did it with like Bored
4 Apes or something, or somebody did a
5 collaboration with Bored Ape, and they utilized
6 the Bored Ape, like mine, for example, like 215,
7 and they kicked something back to me rather than
8 just like a lump like payment upfront, it would
9 make the space way more collaborative, which is,
10 I think, like the biggest upside to all of this
11 and like the reason why like we've gotten this
12 far, is like the pure collaboration between
13 different projects, different founders, different
14 communities, and be able to put on for each
15 other, you know?

16 And I think when it comes to these big
17 brands, the legal side of things, you know, is
18 really important for them to kind of like still
19 own as much as possible. But I feel like that
20 kind of messaging and logic needs to change for
21 somebody to do something authentic in this space.

22 JACOB PACE: Yeah. And I mean it
23 sounds like a cool idea to get like a percentage
24 kickback from your -- you know, from your Punk.
25 But I guess the thing that I also wonder about

1 NFTs is like -- like with these images and stuff,
2 it's like, as far as I can see -- and I mean --
3 and I don't mean this as like a super definitive
4 statement -- but like as far as I can see, most
5 of the time the people that like -- like in other
6 words, what -- it's like would you buy a Tiffany
7 & Co. CryptoPunk that's not your Punk? You know
8 what I mean? Because it's like -- like where
9 else are these gonna be sold, I guess is my
10 question. Like, I don't know --

11 MASON ROTHSCHILD: Yeah.

12 JACOB PACE: -- some kind of way where
13 like let's say -- I'm just riffing here -- let's
14 say they're like, we're gonna pick 10
15 CryptoPunks. We're gonna kick back a percentage
16 and we're gonna go to market with these and we're
17 gonna make these a hit. Cool idea. But again,
18 it's like -- I feel like NFTs still have this
19 kind of like -- and I could be wrong -- it just
20 feels like the only people that would
21 (indiscernible) is like if it's the owner.
22 Right? But I think --

23 MASON ROTHSCHILD: Yeah.

24 JACOB PACE: -- I haven't really
25 figured out creatively, what does that look like

1 where, you know, like someone else's "NFT" is
2 like more digestible, even if you don't own it,
3 and if that makes sense.

4 MASON ROTHSCHILD: Yeah. You know,
5 yeah, it's tough to say. Like, you know, I don't
6 think they have enough popularity. Even like
7 something like Punks doesn't have the popularity
8 to like -- you know, somebody walks into the
9 Tiffany store and it's like, oh, like that's
10 kinda cool, like I'll buy that for 30(k) or
11 whatever.

12 But I think like to Tiffany's point,
13 like people bought their NFTs for 30 ETH. You
14 know, like it wasn't a cheap thing. And then in
15 addition, you take their rights? You know, like
16 I feel like there's a way to like do that where,
17 you know, they kick back your initial kind of
18 fee, you know, if they own the right to use your
19 things in perpetuity. You know? And you can't -
20 -

21 JACOB PACE: Yeah.

22 MASON ROTHSCHILD: And you can't fall
23 out of that agreement.

24 JACOB PACE: Yeah, that's crazy.

25 MASON ROTHSCHILD: And it kind of like

1 -- it makes it interesting to like, you know,
2 people -- like if you decided to sell your Punk
3 down the line or something like that, like what
4 happens to the next owner?

5 JACOB PACE: Yeah, that stuff is
6 tricky.

7 MASON ROTHSCHILD: Yeah. It's a bit
8 tricky. So I feel like that's why the legal is
9 written like that. But it's a tricky situation
10 for sure.

11 Ole, feel free to come up, yeah.

12 OLEth: Yo. Yeah, I just wanted to
13 share the thought of just -- I mean, the advice,
14 actually, which I would give like Tiffany & Co.
15 in general.

16 MASON ROTHSCHILD: Yeah.

17 OLEth: And all the other were two
18 brands who would like to enter or at least try
19 things in Web3 is to really communicate like
20 openly, right?

21 MASON ROTHSCHILD: Mm hmm.

22 OLEth: And we saw that, like -- why we
23 or a random person has to post it on Twitter,
24 like, oh, look, guys, you didn't write the small
25 letters right.

1 MASON ROTHSCHILD: Yeah, right. That -
2 -

3 OLEth: That was a crazy stupid
4 (indiscernible) thing, right? Obviously, if you
5 are able and want to mint something with 30 ETH,
6 it's obviously your turn to really read what you
7 buy, right?

8 MASON ROTHSCHILD: Yeah.

9 OLEth: And obviously, if somebody's
10 willing to pay 30 ETH for a mint, he either is a
11 super fan, of course, and is kind of wealthy to
12 buy, or he's just hyped and you know, like just
13 don't give a shit.

14 MASON ROTHSCHILD: Yeah.

15 OLEth: And like if -- like, of course,
16 also for the interest of Tiffany & Co. to really
17 communicate openly, right? And if that would be
18 the use catch -- the use case for any and every
19 project, I think, you know, like we all know,
20 like the mainstream people, right --

21 MASON ROTHSCHILD: Mm hmm.

22 OLEth: -- not the Web3, they just say,
23 okay, crypto is a scam. That's like my parents
24 tell me that. Everyone is telling me that,
25 right?

1 MASON ROTHSCHILD: Right.

2 OLEth: And I can't like change their
3 mind. But why I can't change their mind?
4 Because like these projects, they're not -- they
5 have to like say, okay, guys, we wanted to really
6 do something here. We're taking it seriously,
7 and we communicate that also openly, right?

8 MASON ROTHSCHILD: Yeah.

9 OLEth: And that protects them also and
10 gains the trust for, first of all, the crypto
11 people who wanna invest, but also the mainstream
12 people. Because, of course, if a Web2 brand is
13 coming into Web3, they're taking a huge risk.
14 And we can respect that because, I mean, we are
15 on the Web3 space. We know it. We know it's
16 sometime -- it can get sketchy, right?

17 MASON ROTHSCHILD: Yeah.

18 OLEth: But Web2, just know, okay, this
19 is a scam. And then this (indiscernible) is so
20 unnecessary. So just please, if you -- like if
21 there is obviously a big brand listening right
22 now --

23 MASON ROTHSCHILD: Yeah.

24 OLEth: -- just really try to be open
25 and communicate with us. Like we have these

1 Twitter Spaces. Why Tiffany & Co. is not hosting
2 Twitter Spaces for questions? Like these things
3 need to be clear. I'm talking to you guys to --
4 okay, now I know you may be a bit -- I understand
5 maybe two more spaces -- so I know what --

6 MASON ROTHSCHILD: Yeah.

7 OLEth: -- how you think. And that is
8 something that's important, like as a founder of
9 any project, but also in collaboration with
10 people.

11 So I think, yeah, I just wanted to
12 share that thought. And I think that can protect
13 any project and any collaboration of
14 (indiscernible), which is very unnecessary,
15 right? So and --

16 MASON ROTHSCHILD: Yeah.

17 OLEth: -- of course, also for the
18 future.

19 MASON ROTHSCHILD: Yeah. No, and
20 that's why like I like doing these things. I
21 mean, important for me to -- I think the next
22 stage of like onboarding, like you said, like the
23 general public, the people who have not ever
24 purchased an NFT or don't have like a meta mask
25 or any type of wallet set up beside for maybe a

1 coin base or, you know, buying crypto on
2 Robinhood.

3 I think it's important to kind of
4 demystify the whole fact that like, you know,
5 NFTs and crypto are this kind of like, you know,
6 black-market silk road type thing. You know, I
7 think it still has a connotation of, you know,
8 people only by bitcoin to buy drugs on the
9 Internet. You know? Like I feel like a lot of
10 the general public still thinks in that mindset.
11 And I think humanizing both creators and projects
12 is massively important right now.

13 And that's kinda why I wanted to kinda
14 host these spaces. And I'll do more of them like
15 with different topics where, you know -- like me,
16 like a year ago, or maybe like a little over a
17 year ago, I wasn't doing, you know, Web3 things,
18 you know. I was in fashion, a little bit of like
19 dabbling in tech, and just kind of doing my own
20 projects here and there when I felt like it, you
21 know?

22 And I think for general public to know
23 that the people who are creating Web3 come from
24 like, you know, the same kind of vein as like,
25 you know, themselves, it's really important for

1 us to get that point across for a lot of people.
2 Because like at the end of the day, this is
3 something new.

4 When, you know, the Internet was
5 created, that was the new thing and this is kind
6 of the next evolution of it and onboarding new
7 people to it is going to be the only thing that
8 keeps it alive and keeps it successful.

9 So, you know. that's why I'm full
10 sending it on this. In October, we have a really
11 cool initiative where we're going to actually do
12 these Web3 and Whiskey podcasts at Soho House to
13 be able to kind of like onboard this new
14 generation of, you know, NFT kind of collectors
15 or, you know, art collectors into the space by
16 way of educating them through kind of humanizing
17 the space.

18 Because I feel like, you know, so many
19 people just think that this whole thing is just a
20 sham, when in reality there's so much use to it.

21 HAIIRO.ETH: Yeah, exactly. I think
22 like most people still just see it as a way to
23 make money instead of like actual technology that
24 will make our lives much more easier and like
25 will help us so much more in the future. And I

1 think brands need to think more about that too.

2 Like the first brands that would
3 actually like take advantage of that and will try
4 to connect both (indiscernible) with each other
5 like Web3 and Web2. I think these brands will
6 like have huge support from their crypto and NFT
7 community as well as from the normies.

8 Like I think -- I wonder why people
9 don't want to take advantage of that, especially
10 like brands?

11 MASON ROTHSCHILD: Yeah. I think it's
12 cool, though, like there's definitely a lot of
13 companies that are moving like quietly and
14 working on Web3 initiatives. Like I know
15 Shopify, for example, when I kind of like spoke
16 with their brass, like they're working on, you
17 know, token gating, you know? Like how do we
18 token gate products?

19 You know, that's like a cool evolution
20 of it, because it's just like letting people know
21 that, oh, like these products are kind of like
22 password protected and you had to have this like
23 token to gain access, you know. It's like your
24 ticket to the things that you want to get. I
25 think that's like a cool little evolution.

1 That's a way of seeing things.

2 You know, in events, for example, you
3 know, people having an NFT to get to, you know, a
4 party or a concert or something like that. It's
5 just like these very basic use cases that once
6 they're adopted, people will just be like, oh,
7 like I know what an NFT is. I think this is
8 easy. You know, like that's a really good intro
9 to the space.

10 Wrxguy, what's good?

11 WRXGUY: Yo, what up, man?

12 MASON ROTHSCHILD: Yo.

13 WRXGUY: I'm just -- I'm driving home
14 right now from the office and I was just
15 listening to what you guys were talking about.

16 MASON ROTHSCHILD: Yeah.

17 WRXGUY: And I requested to talk
18 because you said something -- you touched on
19 something that was interesting to me, which was
20 kind of like the concept of NFTs becoming sort of
21 like more -- even more niche -- niche, I should
22 say, than they are already. And I just kind of
23 wanted to like --

24 MASON ROTHSCHILD: Yeah.

25 WRXGUY: -- get your opinion and anyone

1 else that wants to speak about it. Because I'm
2 really not that knowledgeable when it comes to
3 the Web3 space. I just joined up like maybe six
4 months back, you know? So --

5 MASON ROTHSCHILD: Yeah. What's your
6 question?

7 WRXGUY: My question is like what is
8 going to prevent things like -- I mean, I guess
9 we could all pretty much agree like the Punks and
10 the Apes are like, you know, the most popular
11 projects. And even them, I feel like these days
12 -- I mean, even among people like us that are in
13 the Web3 space, it's kind of just like you almost
14 like roll your eyes at the Apes, you roll your
15 eyes at the Punks. It's like, yeah, yeah, we get
16 it; you're like, you know 100 ETH floor price.
17 Like you're on the frickin' moon or whatever.

18 MASON ROTHSCHILD: Yeah.

19 WRXGUY: How does -- how do we, as a
20 community, as a space, avoid the mainstream kind
21 of viewing it as such, which is like, okay, good
22 for you, you have an Ape. Like, or you know what
23 I mean? Like good for you, you have an NFT.
24 Like why would I never wanna buy that? Like I'm
25 glad -- I'm happy for you, but why would I care

1 type vibe. You know what I mean?

2 MASON ROTHSCHILD: Yeah. I mean, yeah,
3 I mean, this is the kind of conversations that I
4 have with like my friends all the time, like who
5 are in positions at different companies where
6 they want to enter the Web3 space. But I think a
7 lot of it is vocabulary.

8 So, like nobody wants to utilize the
9 word NFT in like any company or anything like
10 that because it has such a bad connotation with
11 people. Like they're instantly turned off. Like
12 I'm sure the drop off rate when somebody reads
13 like the word NFT or crypto is like 80 or 90
14 percent, you know, for the average, you know,
15 general public. So I think it starts with
16 vocabulary, to be honest.

17 Like we have to come up with new ways
18 to kind of explain these things, you know?
19 That's why like when I speak about projects, you
20 know, like it's usually like utilizing the term
21 like art because like that's what it is, you know
22 at the end of the day.

23 The NFT is just like the way of trans-
24 -- you know, transferring it, like selling it or
25 buying it or trading it or whatever. But what

1 you're really pointing to in like in my case is
2 you're pointing to an artwork, whether it's you
3 know Amber's artwork without like your weird, or
4 if it was MetaBirkins with, you know, like my
5 artwork. And that's all it really is.

6 And I think like when we -- we've all -
7 - we're all guilty of it, you know, utilizing the
8 term like utility and this and that. It's just
9 like these keywords don't feel very welcoming to
10 somebody who has no idea what the fuck we're
11 talking about, you know?

12 WRXGUY: Totally, 100 percent.

13 MASON ROTHSCHILD: It's just we look
14 like, you know, we're computer hackers and stuff
15 talking about nonrefundable tokens and crypto and
16 cryptography and this and that, when in reality,
17 at the end of the day it's just kind of this new
18 way of thinking. And it's not that crazy. You
19 know, like the technology behind it might be a
20 little bit obscure, but you don't have to dive
21 too deep into it to be a part of the ecosystem.
22 You know?

23 Like I bet like a lot of you guys
24 listening and stuff thought like at one point --
25 even me -- I was like, why the fuck would people

1 buy this like digital artwork? You know? But
2 then you realize that the use cases and stuff
3 behind it, being able to create this kind of like
4 club or membership, you know, between an audience
5 or community, and being able to kind of like
6 reward those who support you or support your
7 project, you know, endlessly, by knowing what
8 their wallet address and being able to gift them
9 things and, you know, being able to kind of like
10 know who your core fans are, and having, you
11 know, these kind of like outlets to discord where
12 you can interact on a daily basis, like, you
13 know, in seconds.

14 You know, there's no like customer
15 support line. There's no, you know, just email
16 in or anything like that. It's so instant. And
17 I think that's the real beauty of it. And I
18 think like that's where we have to start, you
19 know?

20 And I think it's really based on trust
21 and safety. It's really based on the vocabulary.
22 And then it's really based on just like getting
23 people to take that first step, you know, and not
24 calling it just like an NFT or this and that, is
25 really -- like I said, with the -- like people

1 have been doing fan clubs since forever, you
2 know, like of a celebrity or performer or
3 something. You know, you buy like a \$10 fan club
4 membership and you get like BTS tickets or like
5 the (indiscernible) code to get access to the
6 sale, right? There's no difference in really
7 what some NFT projects do or, you know, what
8 collectibles kind of like achieve than, you know,
9 a fan club.

10 So I feel like it's really just about
11 kind of the logic that you utilize and the kind
12 of vocabulary you utilize to teaching people what
13 this actually is.

14 JACOB PACE: Yeah.

15 MASON ROTHSCHILD: Jacob, feel free to
16 pop up.

17 JACOB PACE: Yeah, for sure.
18 Appreciate it. Well, yeah, I was just gonna
19 jump on that too and just say like, yeah, I also
20 think, you know, the use case, just like hasn't -
21 - I mean, we've been -- there's obviously been so
22 much activity in the space, but like, I think...

23 And you know, it's such early days too.
24 But yeah, I think like we're all kind of waiting.
25 Well, not waiting, but just like I think what'll

1 really get people excited like the average --
2 "average person" is like, you know, where it's
3 even -- like to Mason's point, like you don't
4 have to say, hey, this is the utility of that and
5 blah blah blah. It's just like it is what it is
6 and it's cool, and it happens to use the
7 blockchain, you know. And I think that -- that
8 whatever products I think accomplished that.

9 But to his point, I mean, I kind of
10 think the same thing. Like, you know, obviously,
11 like mad respect to anybody that tries anything
12 period. But --

13 MASON ROTHSCHILD: Yeah.

14 JACOB PACE: -- with like fan clubs and
15 stuff like this, like this stuff has been around
16 for -- it's like this stuff has already been
17 around and like the idea that like, okay, well
18 now your, you know, access card is tradeable and
19 sellable. I'm like it's not that. Like you
20 could just sell your password too. Like it might
21 be a little bit harder but --

22 MASON ROTHSCHILD: Yeah.

23 JACOB PACE: -- it's not anything too
24 different, you know. But again, respect to
25 people for trying. I think it's, you know,

1 overall bringing more people to the space. But
2 it's definitely nothing --

3 MASON ROTHSCHILD: Yeah.

4 JACOB PACE: -- different. But I was
5 actually gonna -- Mason, can I ask you a question
6 about the Hermès thing, or is it kind of like
7 sensitive?

8 MASON ROTHSCHILD: It's a little
9 sensitive, since we're in the midst of like --

10 JACOB PACE: Yeah.

11 MASON ROTHSCHILD: -- litigation. So I
12 mean, like --

13 JACOB PACE: Well, I don't --

14 MASON ROTHSCHILD: It -- yeah.

15 JACOB PACE: I didn't have a specific
16 question, but I actually just wanted to bring up
17 a quick point, which was just like -- 'cause
18 you're -- 'cause again, I'm like -- I spent like
19 years and years building this big Tik Tok media
20 company called Flighthouse. And again, like, you
21 know, we were super bit until like user generated
22 content. Like I started, you know, making
23 YouTube channels when I was like 14. So like I
24 totally understand user generated content,
25 remixes, and the importance of them.

1 So that's why when I saw that, I was
2 like, man, it's like opportunities like this
3 where there's a moment where Hermès could
4 actually lean into this and be like, hey, we
5 actually want to turn these into physicals.

6 Because I actually think those bags
7 that you made are super marketable by more than
8 just someone that wants to buy an NFT image,
9 right? And then imagine if those bags go for
10 sale, you get a percentage and also the person
11 who bought it gets a percentage, right? And then
12 it just keeps extending this like -- you know,
13 maybe they're ahead and everyone, you know, has
14 these like Hermès bags that started as an NFT.

15 Now it's like the hot new thing in
16 fashion, and when people look at them and you
17 tell them the story behind the bag, you tell them
18 you started off as an NFT project. And then
19 people get it.

20 So anyway, I just wanted to say that
21 really quick. But also like, you know, Netflix
22 recently sued these girls who made like this
23 unofficial "Bridgerton the Musical".

24 MASON ROTHSCHILD: Yeah.

25 JACOB PACE: And they put it up on Tik

1 Tok. They even won, you know, a Grammy for their
2 album. And then they tried to sell out a theater
3 -- excuse me, they tried to sell out -- or they
4 did sell out a theater in New York for their
5 musical. And then Netflix is now suing them.
6 I'm sure you guys might've read about it. But I
7 just feel like --

8 MASON ROTHSCHILD: Yeah.

9 JACOB PACE: -- these opportunities
10 were big companies like Hermès or Netflix like
11 sue the creators, it's like this is your
12 opportunity to like make something big. You
13 know, like it's really hard to get people
14 interested in something, like, I don't know...

15 MASON ROTHSCHILD: Yeah, no, by all
16 means. And I think, you know, with MetaBirkins
17 itself, it was a major cultural moment for both
18 like Web3, getting people familiarized to the
19 whole idea of NFTs and stuff. Because when they
20 launched, you know, they were still -- and, you
21 know, even today, they're still a little bit
22 taboo and stuff, and it's just general kind of
23 public.

24 But, you know, that was -- that was
25 everywhere, you know? Like that took the world

1 kind of by storm. And it was so organic, you
2 know. And I think like, you know, there was
3 definitely so much opportunity for that to be a
4 little bit more of a fruitful situation for both
5 kind of parties.

6 But yeah, I mean, like I said, it's --
7 some people just don't get it. Some people do
8 get it. And I think, you know, it's just a --
9 it's just whoever's kind of at the company and
10 who has the brass to understand that something is
11 happening, and something that's special.

12 JACOB PACE: Yeah, totally.

13 MASON ROTHSCHILD: I mean, even the --
14 you know, there's like this remix that this guy
15 Sickkick did of one of Madonna's songs, "Frozen",
16 and it has like 60 million streams on Spotify.
17 But again, it's like, you know they kind of --
18 sorry --

19 MASON ROTHSCHILD: No worries.

20 OLEth: (indiscernible) kind of sued
21 him, but they embraced it. So anyway, that was
22 the only point I was trying to make. But that's
23 like just one obvious use case that I think about
24 where it's like, you know, like talking about
25 utility and all this stuff is super confusing and

1 a little bit unnecessary long-term I think, So
2 in the future --

3 MASON ROTHSCHILD: Yeah, I agree.

4 JACOB PACE: -- I think it's just gonna
5 be like, yo, check out this dope product, this is
6 what does, and you don't even really need to
7 explain that it's like Web3 or anything. It's
8 just -- it's just it is what it is.

9 MASON ROTHSCHILD: Yeah, you just gotta
10 tell people. Yeah, but I know you mentioned
11 Trevor, and I've spoken to Trevor a few times as
12 well. And you know, like his whole situation
13 with Gucci was a very interesting one in itself
14 because like, you know, they sued the shit out of
15 him for years.

16 JACOB PACE: I didn't know that.

17 MASON ROTHSCHILD: Yeah. So, you know,
18 Gucci Ghost was super, super frowned upon when,
19 you know, Gucci's old team was in place. But
20 then when Alessandra came onboard, they were
21 like, yeah, we need to embrace the shit. This is
22 cool. Like this is graffiti, this is street,
23 this is cool. Like this is an angle that Gucci
24 could take, you know. And like you see Gucci
25 kind of like being this one...

1 I mean, I don't agree with all of
2 Gucci's projects that have been in Web3 thus far.
3 I think they're a little bit like useless and,
4 you know --

5 JACOB PACE: (indiscernible)

6 MASON ROTHSCHILD: (indiscernible).
7 What was that?

8 JACOB PACE: It's just like they're too
9 obvious.

10 MASON ROTHSCHILD: Yeah, it's too
11 obvious. And like, honestly, like there's no
12 real like utility to it. It doesn't -- like it
13 doesn't do anything. Like it's purely art and I
14 get that. But I feel like now they've just
15 diluted their brand in Web3 to like not really
16 have much behind it, aside from like the super
17 plastic stuff, I feel, like which is just like a
18 toy. I didn't feel like that was it, you know.

19 And I feel like they have so much -- so
20 much of a body of work out now that when they do
21 really something that may be cool and innovative,
22 like people won't necessarily think it's not cool
23 anymore, because they've done like kind of these
24 kind of like dead projects thus far.

25 JACOB PACE: Yeah. Well, that's -- I

1 didn't know they -- I didn't know they were suing
2 them like that. But yeah, I mean, I don't know.
3 Again, that's why like -- then again, I'm just --
4 I'm totally -- you know, full disclosure -- I'm
5 just speaking entirely from the world of
6 information that I've just been consuming --

7 WRXGUY: You made --

8 JACOB PACE: Oh, sorry. Go ahead.

9 WRXGUY: Jacob, you made a very
10 interesting point, though. I feel like what
11 Dapper Dan did with all of the -- all of the
12 designer brands back in like the 90s, early
13 2000s, is kind of like what you were just
14 suggesting with the MetaBirkins and the idea
15 behind like Hermès, kind of like taking inspo
16 from like Mason's work. It's kind of almost
17 exactly like that. It's just like interjecting a
18 little bit of Web3 in there, you know?

19 JACOB PACE: Yeah, well, and actually,
20 that was a question I was going to ask you,
21 Mason, is like, I don't really know fashion like
22 that. But I just, you know -- and not to get all
23 philosophical, but I do think like a lot of stuff
24 in the world is like cyclical.

25 MASON ROTHSCHILD: Yeah.

1 JACOB PACE: And I was just thinking
2 like if the goal is to really innovate fashion
3 right now, like what are the -- you know -- and
4 if you're interested in answering this question,
5 go for it -- but I was just gonna ask like what's
6 the most exciting recent innovation within
7 fashion that you've seen, or historically, you
8 know? Like when do you feel like it really
9 changed the game beyond just like one designer.
10 Like, I don't know, just something I was curious
11 to ask.

12 MASON ROTHSCILD: I mean, I feel like
13 the -- whether or not I like fully agree with how
14 fashion is today, like I think like one of the
15 biggest like cultural shifts when it came to like
16 luxury itself was like not hiring traditional
17 designers, you know, like designers who went to
18 like fashion school and like, you know, went to
19 these top, you know, Central Saint Martins and
20 Antwerp and, you know, like did all the studying
21 on how to cut and sew and all this stuff, like
22 was shifting from that kind of culture to like
23 you look at every fashion house today and they're
24 kind of like from a street background. You know
25 what I'm saying? Or like even like --

1 JACOB PACE: Yeah.

2 MASON ROTHSCHILD: -- like a marketing
3 background. And I think --

4 JACOB PACE: Totally.

5 MASON ROTHSCHILD: -- that's -- like
6 you look at every, you know, major house for like
7 LVMH and Caring Group and like you know there's a
8 few like traditional designers, like actual
9 designers at the helm of these companies. But
10 for the most part, I mean, a lot of it's just
11 Kanye's friend. Ha-ha. You know? Like, like
12 it's unfortunate to me, like coming from that
13 space or like --

14 JACOB PACE: No, but that's -- I mean,
15 dude -- and that's why -- and by the way, I'm in
16 -- I'm traveling right now but I'll be back in LA
17 in September, so we should maybe link up or
18 something.

19 MASON ROTHSCHILD: Yeah.

20 JACOB PACE: Yeah, but, no, I mean,
21 that's kind of what I'm trying to get at is like
22 I think the blockchain is a perfect application
23 for it, you know. And that's why I'm like just
24 so excited about it. But it's like -- you're
25 like, oh, yeah, it's Kanye and all of his

1 friends. But imagine if you opened up that
2 opportunity to everybody in the world, you know?

3 MASON ROTHSCHILD: Yeah.

4 JACOB PACE: And there was a safe way
5 to do it where like if you wanted to use the
6 Gucci logo and not get sued, you could, and any
7 creator or any artist, and if consumers bought
8 the NFT, then they could have some kind of upside
9 because they had a stake in it.

10 And I guess that's just -- I don't know
11 much about fashion, but it feels to me like
12 encouraging user generated content, remixing, in
13 the right way would do like an insane amount of
14 innovation to just fashion overall.

15 MASON ROTHSCHILD: Well, repeat that
16 last part? Sorry.

17 JACOB PACE: No, I was just saying,
18 like I think fashion brands encouraging user
19 generated content and remixes can only do like,
20 you know, just an insane amount of progress to
21 their brands.

22 MASON ROTHSCHILD: Yeah. And I think
23 like -- like my fiancé kind of just brought up
24 this point, it was like, you know, Web3 kind of
25 gets rid of the gatekeeping that is like, you

1 know, maybe like luxury fashion, or even like
2 tech, or like wealth and stuff like that. It
3 really blurs the lines. And I feel like --

4 JACOB PACE: Yeah, I love that.

5 MASON ROTHSCHILD: -- you know, the old
6 guard is afraid of that. But I love it. You
7 know what I'm saying? Like literally everybody
8 has the opportunity today -- you know, like when
9 has there ever been a moment where artists, like
10 true artists and stuff, could really monetize
11 their art, you know, and do it at scale? That's
12 crazy. You know, like that's never really
13 happened before.

14 Like we're kind of blurring the lines
15 between like the fine artists. And I think that
16 kind of goes to my point about like the old guard
17 of like the old designers and stuff in the
18 fashion houses, like changing guards to kind of
19 just marketing guys or influencers or this and
20 that. Like it's kind of in the same vein.

21 You know, I think getting rid of the
22 gatekeeping is a step forward. The way people do
23 it and utilize it and actually like get rid of
24 the gatekeeping and then onboard all the kind of
25 people to kind of come out of the shadows and be

1 a part of the company is really important. And I
2 think the first people to do that will find some
3 really good success.

4 WRXGUY: This is sort of like a funny
5 point to make like right after that statement,
6 but as far as gatekeeping goes, I really like the
7 idea of gatekeeping like Web2, I guess, sort of
8 products. That's a really interesting -- I
9 guess, to use the word utility, for Web3.

10 Because like when I first -- not to
11 bring things back to the weirdos, whatup, my
12 weirdo fam --

13 MASON ROTHSCHILD: Yep.

14 WRXGUY: -- but I just wanted to say
15 like, you know, like when the hoodie merch image
16 dropped, that got everybody hyped because it was
17 such a high quality --

18 MASON ROTHSCHILD: Yeah.

19 WRXGUY: -- piece, as opposed to --

20 MASON ROTHSCHILD: Yeah.

21 WRXGUY: -- what I think most of us are
22 used to seeing as merch, which would be like, you
23 know, a graphic tee, printed, screen printed
24 somewhere, or even sublimated, or something like
25 that.

1 MASON ROTHSCHILD: Yeah.

2 WRXGUY: The garment was actually high
3 quality and it was like something that you would
4 see on one of those Streetwear brands. And
5 obviously, you know, your background, that makes
6 perfect sense.

7 So I guess what I'm getting at is like
8 not to sort of like counter that point about
9 gatekeeping, but I feel like that does have huge
10 implications for the future of Web3 because, you
11 know, streetwear and sneakers and all that stuff
12 is so big already. I mean, I think --

13 MASON ROTHSCHILD: Yeah.

14 WRXGUY: -- it is kind of on the
15 decline, if I'm being totally honest. But at the
16 same time --

17 MASON ROTHSCHILD: Yeah.

18 WRXGUY: -- like I don't know, maybe
19 Web3 could boost it up back into the sort of
20 level that it was at one point? Like, for
21 example, it's like "Billionaire Boys Club".

22 MASON ROTHSCHILD: Yeah.

23 WRXGUY: I bought the DB3 pass the
24 other day and --

25 MASON ROTHSCHILD: Yeah.

1 WRXGUY: -- I don't know what's gonna
2 come of it, but like I won the Pokémon merch
3 thing, and it's like, yeah, okay, that's like a
4 \$50 graphic tee. I have no idea what the resale
5 would be. And obviously, that's a raffle win, so
6 that's sort of a separate point. But like --

7 MASON ROTHSCHILD: Yeah. Yeah.

8 WRXGUY: -- say Supreme had something
9 like that and they're like giving holders a
10 discount on the drop or something like that. I
11 don't know. I was just kind of rifting --
12 thinking of ideas of how --

13 MASON ROTHSCHILD: Yeah, no, and just
14 general access. You know, it's like --

15 WRXGUY: Exactly.

16 MASON ROTHSCHILD: -- you know, like I
17 don't know, utilizing Supreme as an example. You
18 know, like getting rid of the crazy lines and
19 stuff by having people hold your pass. You know,
20 and people can trade their pass and stuff like
21 that to get access to the drops.

22 WRXGUY: Exactly.

23 MASON ROTHSCHILD: You know, like
24 you'll reduce the craziness that you have every
25 day because it'll just be, you know, a set number

1 of people. You can use like a platform like
2 Token -- you know, Token Proof or something like
3 that to verify the ownership.

4 Like there's never been a way we could
5 really do that, aside from like, you know, having
6 like a grocery store membership or gas card or
7 something like that. It simplifies a lot of
8 things.

9 And I think getting the point across to
10 people that like Web3 simplifies, not
11 complicates, or over-complicates, is like a
12 really good thing. Because I feel like the way
13 I've been utilizing it is really just, you know,
14 tapping in with your community, knowing who owns
15 stuff. Like knowing who's owned stuff the
16 longest or who has the most of one thing. These
17 are really cool metrics to know for building this
18 kind of loyalty or building this kind of like
19 long-term relationship with a consumer.

20 WRXGUY: Yeah, no, 100 percent. I
21 totally agree. And like, I don't know, like if
22 you think like about a brand like Nike, I know
23 they partnered with, what was it, like the
24 Murakami Project -- what are they called again?
25 I think it's like Clone X or something like that?

1 MASON ROTHSCHILD: Yeah. Yeah.

2 Artifact.

3 WRXGUY: Yeah. Like what -- so I don't
4 really do much research on projects that I don't
5 hold, for obvious reasons, but like --

6 MASON ROTHSCHILD: Yeah.

7 WRXGUY: -- if someone were to hold one
8 of those like -- and I don't -- I'm not familiar
9 with the floor price, but it's like ridiculous.
10 If you were to buy it off secondary, something
11 like 5 ETH plus, or whatever it is --

12 MASON ROTHSCHILD: Yeah.

13 WRXGUY: -- like would you have some
14 kind of benefit to holding that NFT? And I think
15 that's what most people in the mainstream are
16 thinking. Like what do I get out of holding this
17 other than just like a collectible? And if it is
18 just a collectible, then you know, I don't know.

19 It'll be interesting to see how the
20 adoption for the mainstream goes. But like Nike
21 partners with them, do they like release like an
22 Air Jordan 1 specifically for Clone X holders?
23 And then it like -- it's like this crazy hype
24 drop, or something like that, you know. Like, or
25 is it --

1 MASON ROTHSCHILD: Oh.

2 WRXGUY: -- Travis, like is he gonna
3 like, you know, become affiliated with the
4 project and then like have some kind of drop like
5 that or something?

6 MASON ROTHSCHILD: Yeah.

7 WRXGUY: I don't know.

8 MASON ROTHSCHILD: I think that's and
9 that's kind of like what I'm doing in the future.
10 You know, like projects that I'm working on right
11 now have like the very intuitive relationship to
12 like not Web 2, but just like traditional
13 companies that people can like recognize. And
14 really establishing this like idea of this like
15 members only club.

16 But like when it comes to like artifact
17 and what they do like, they've done like multiple
18 air drops, you know. Like nobody quite knows
19 what they do quite yet. Like, you know, the
20 sneaker -- they did like the -- I forget what
21 it's called, actually -- the monoliths, like the
22 artifact like monoliths, where you would get like
23 a sneaker like a Nike sneaker, but that's like an
24 artifact spin on it. But then you -- it's just
25 like giving more arc.

1 And then like, you know, they've
2 recently introduced like the hoodie that you
3 could get. And I know Adidas did the same thing
4 where you could get like the G money beanie and
5 then like the hoodie that has like the
6 (indiscernible) logo and then the Punks comic
7 logo. I think I actually got one of those.

8 You know, that's kind of cool. I think
9 Adidas is doing it in a cool way, where like you
10 don't know what's next and you have to keep
11 upgrading your pass and building that loyalty.

12 I think actually, yeah, Adidas is a
13 really good example of somebody who's doing it in
14 a cool way, where like you had the initial pass,
15 you minted it for like .2, or something like
16 that. And then you got like a three pieces of
17 free merch. You know? And then they're like,
18 okay, once you claim your merch, it upgrades to
19 the second phase of this pass.

20 So you know exactly who's kind of along
21 for the ride and who's your loyal like Adidas
22 Web3 consumer. You know, you can kind of reward
23 them like endlessly and still create the hype for
24 people who want to bow out whenever.

25 Like let's say I didn't want the merch

1 and I would be like, okay, like this is not worth
2 it for me and stuff like that. I'll just trade
3 it, you know? And then somebody else who like
4 has more involvement with like Adidas and
5 actually cares for it would be able to kind of
6 like take advantage of the perks that are on
7 after.

8 So I really love how like Adidas is
9 kind of doing that very slowly. But I think they
10 have like a well thought out kind of mission.

11 WRXGUY: Yeah, that's a -- I appreciate
12 the insight on that. That's a great answer and
13 really interesting. I don't know, it's kind of a
14 crazy new world. Like, you know, when have you
15 ever in the past went out and bought something
16 and then expected a 10X return on that thing?
17 Like, it's just --

18 MASON ROTHSCHILD: Yeah.

19 WRXGUY: But that's kind of like the
20 sort of culture of NFTs nowadays, which is I'm
21 gonna mint this thing; in a year, I'm gonna
22 retire. But like that is so unrealistic, and I
23 think a lot of people in this space have that
24 sort of mentality. And they're totally missing
25 like what the actual value is.

1 MASON ROTHSCHILD: Yeah.

2 WRXGUY: And sort of before I like --
3 before I stop talking here, I do want to say
4 something positive, which is I think the idea of
5 networking is also like a huge value to NFTs.
6 Because like I forget what it was -- I think it
7 was the fuck ups, that project that came out like
8 a few weeks ago. It was one of those like
9 (indiscernible) men, (indiscernible) men, like I
10 don't think it went anywhere.

11 MASON ROTHSCHILD: Mm hmm.

12 WRXGUY: But point being, I gained like
13 what, like 30 followers just because I like my
14 profile picture a fuck up for a day. And it's
15 like --

16 MASON ROTHSCHILD: Yeah.

17 WRXGUY: -- that's -- there's value in
18 that. You know what I mean? Like regardless of
19 their bots, which I'm actually happy to report
20 most of them weren't, but like you know, it's
21 just there's value in that. There's value. And
22 it's -- so whatever that \$5 or like, you know,
23 gas price that I paid to mint that fuck up, like
24 it's totally worth it. So I don't know, I guess
25 that's just food for thought as well.

1 MASON ROTHSCHILD: Yeah, and I think
2 that goes back to Jacob's point of like putting
3 the power in the creators' hands or in the
4 community's hands to be able to kind of grow
5 their audience and like utilize your IP or not.
6 I mean, I guess it's their IP once they buy it,
7 but like something that you created to like
8 leverage themselves as a brand and leverage
9 themselves as a person to kind of carry on.

10 And then they also have like -- you
11 know, once they find their community, that
12 leverages them and like gives them something to
13 kind of be a part of. You know, they forever
14 kick back to the people who kind of kind of set
15 them off. You know, it's like whether it was
16 weirdos or, you know, I see a couple like MFers
17 in here.

18 I mean, like there's plenty of kind of
19 people -- I think that's like a squishy squad or
20 something like that for Luigi. I know they have
21 like a really good core audience. And like for a
22 lot of people, I think like for Spencer, who was
23 like one of the guys in I like you're weird, that
24 was like his first NFT, and that opened doors to
25 like all this different opportunity. And I think

1 that's a -- that's like an incredible situation
2 for a lot of people is, you know, especially if
3 you want to venture into something like Web3 and
4 you don't know where to start, finding the right
5 community to start off on is second to none, you
6 know?

7 JACOB PACE: Yeah, totally. I think in
8 this space especially, like community is like
9 super critical.

10 Hey, sorry guys, I gotta go. But
11 thanks for letting me join in on this, Mason.

12 MASON ROTHSCHILD: Yeah, man, likewise.
13 Thank you for coming up. Let's definitely link
14 up --

15 JACOB PACE: Yeah.

16 MASON ROTHSCHILD: -- when you're back
17 in town.

18 JACOB PACE: Totally, man. I'll send
19 you a DM.

20 MASON ROTHSCHILD: For sure.

21 JACOB PACE: All right.

22 MASON ROTHSCHILD: Have a good one.
23 You too. Bye. What's up, Felix? And also, if
24 you guys have anything to say, feel free to come
25 up. Like don't be shy. It's a small room. If

1 you want to practice your public speaking, do it
2 now. public speaking, do it now.

3 HAIIRO.ETH: Yeah, I just want to add
4 something to what you guys talked about community
5 and stuff. I feel like --

6 MASON ROTHSCHILD: Yeah.

7 HAIIRO.ETH: -- exactly how it is, like
8 people are so blinded by the money of this sort
9 of space and the opportunities, how fast you can
10 make money with NFTs nowadays and --

11 MASON ROTHSCHILD: Yeah.

12 HAIIRO.ETH: -- complete forget about
13 all the other (indiscernible) utilities or
14 whatever you want (indiscernible), you'll get
15 with buying an NFT. Like it was never that easy
16 to generate like a reach and build a community
17 and get in contact with like people like you,
18 Mason, who already like run successful businesses
19 and have achieved so much, that I -- like it was
20 never that easy to learn from people like you or
21 other people. And I think people often forget
22 about that and don't really count that as
23 something like profit.

24 MASON ROTHSCHILD: Yeah. I mean, like
25 that's one thing I was talking to like the team

1 about the other day is like I want people to stop
2 thinking about NFTs as just this like get rich
3 quick scheme. You know, like I don't want people
4 to think about it as purely monetary because
5 there's so much usage that is worth way more than
6 that.

7 You know, like the liquidity is nice.
8 You know, like imagine the ability to liquidate
9 your education. Like let's say you went to
10 college and you spent \$60,000 on your tuition and
11 you say, like, oh, like I've gained so much from
12 this and stuff like that. But being able to
13 liquidate it would be like, oh, I'm selling my
14 tuition to the next guy, you know, for 60K to get
15 your money back. That's kind of how it is, you
16 know?

17 Like you're basically able to
18 liquidate, you know, I mean, relationships. And
19 you can keep that after, you know. Once you've
20 gained all this kind of knowledge and experience,
21 and you know, conversations and all this with
22 other people, you can choose to stick with it and
23 be a part of it like long-term, pr you could bow
24 out and just be like, yo, I got my investment
25 back. Or maybe you made a couple bucks, or maybe

1 you lost a couple of bucks.

2 But like that's a cool way of thinking
3 about it, you know? It's just like being able
4 liquidate time spent.

5 HAIIRO.ETH: Yeah, yeah. Definitely.
6 And like you can -- after that, you maybe have
7 made relationships and friendships which will
8 help you starting your own business or your own
9 project, or whatever. And you never have this
10 opportunity before without NFTs or like most
11 likely never had it before.

12 And sometimes, like people pay so much
13 money for like joining clubs and joining
14 communities outside of Web3, and why people don't
15 see this opportunity when it comes to NFTs, it's
16 weird.

17 MASON ROTHSCHILD: Yeah, yeah. It
18 really just goes back to the whole idea of like,
19 you know, giving it the proper kind of
20 terminology, vocabulary (indiscernible) to be a
21 little bit more acceptable, you know? That's the
22 biggest thing for, I think, a lot of people is
23 the logic behind it seems super, super intense,
24 when in reality it's very simple.

25 HAIIRO.ETH: What I want to ask you

1 when we like talking about like using NFTs for
2 more than like just the profit picture or
3 whatever. Do you ever plan on like crating an
4 NFT for your store, Terminal 27? Like exclusive
5 for the store, maybe with like features like
6 discounts in the future and access to like rare
7 items that get into your store and so on or
8 events or --

9 MASON ROTHSCCHILD: Yeah, exactly.
10 Yeah, for sure. That's what we're doing. So
11 we're actually launching terminals like Web3
12 platform in like late October.

13 So, what we're going to be able to do
14 is we're going to launch a pass alongside of it,
15 and you know, kind of like Ledger Market, but
16 with a with a IRL experience as well, where we
17 are partnering with different fashion brands, you
18 know some that people recognize. The first one's
19 going to be Mowalola, you know from like Kanye's
20 camp. We're going to release a -- I think it's
21 gonna be 250. It's like a small collection
22 because we can't scale so big because our events
23 only have like a certain amount of capacity, you
24 know?

25 So people who hold our Terminal pass

1 will get access, you know, to token gated
2 products on the website. They'll get access to
3 the different events. You know, like let's say
4 we threw another party like with The Weeknd,
5 Kaytranada or Peggy Gou, or whatever, they would
6 gain access to that.

7 And we're actually -- we have a
8 partnership with like a major label that we're
9 starting in a few months where they're gonna
10 launch and do all their listening sessions with
11 us. And I think we're doing one with Steve Lacy
12 in a couple weeks. More people are gonna have
13 access to it.

14 But that's going to be like regardless
15 of the pass. It's just kind of like to our core
16 audience and core members. Like we treat our
17 VIP's very well, where we give them access to
18 everything that we do. And I think, you know,
19 Terminal is like a major cultural hub right now
20 and we're doing some of the coolest shit that
21 like I've seen in fashion and we carry some of
22 the coolest brands, you know, that Erica kind of
23 buys.

24 Yeah, I think we're doing things
25 different and I think, you know, BOF did that

1 article calling us like the clubhouse for
2 cryptos, coolest kids and stuff like that. And I
3 really think we're kind of like leaning into
4 that. You know, with my initiatives and Erica
5 kind of handles all like the buy and the
6 creative, I think we're going to be like one of
7 the biggest players in the space moving forward
8 with what we have planned.

9 HAIIRO.ETH: I'm super excited for that
10 and I really can't wait to see all that stuff
11 coming. But I'm really waiting for it. I like
12 the idea.

13 MASON ROTHSCHILD: Yeah, no, we have a
14 lot going. I mean, you guys know like how crazy
15 my brain kinda works. So you give me access to
16 having a store and having like the power to do
17 cool things, like I'm gonna go out and do it, you
18 know.

19 And that's the thing. Like, I always
20 love pushing things forward, utilizing technology
21 to do so, and I think we're gonna do just that
22 with what we have for Terminal.

23 HAIIRO.ETH: Damn. Yeah, I mean like
24 just let me in and we can hang out.

25 MASON ROTHSCHILD: Yeah. Now, give

1 yourself the (indiscernible) and hopefully I can,
2 you know, allocate some passes to like
3 (indiscernible) like your Weird community, the
4 MetaBirkins community, and really --

5 HAIIRO.ETH: Yeah.

6 MASON ROTHSCILD: -- kind of take
7 people along for the ride, you know? That's
8 really important for me. And like, you know,
9 like to your point, like, you know, giving people
10 access to like different discounts and stuff. Or
11 what we were planning on doing is giving people
12 access to sales before anybody else. You know,
13 kind of like doing a presale for people who hold
14 a pass. We're able to do that with like all
15 those kind past we're able to do that with like
16 all those kind of token gating technologies that
17 we're integrating in the website.

18 So yeah, I think a lot of people will
19 be looking towards Terminal in the future to see
20 how we do shit. Yeah, it's crazy. I mean, we're
21 doing a lot. We're really pushing the space
22 forward.

23 Yeah, now you guys know why I'm so
24 busy. I don't know where I find all the time.
25 I'm working on like four different projects right

1 now.

2 HAIIRO.ETH: Do you think that with
3 Web3 we will see changes when it comes to social
4 media platforms and like maybe the rise of

5 MASON ROTHSCHILD: I mean, it depends
6 what like Instagram -- it depends how those
7 companies evolve, you know? I think with
8 Instagram, obviously, like Facebook or Meta, like
9 what it's called, like however they kind of
10 choose to integrate and accept like Web3 is gonna
11 be a big kind of change.

12 You know, like Twitter is doing like
13 the bare minimum by like, you know, allowing you
14 to set your profile picture to an NFT or
15 something like that. But that's just like --
16 that's very like ground level, you know, or
17 surface level. It's not very like interesting.

18 So I think those companies, if they're
19 able to adapt, you know, if their shareholders
20 are down for them to innovate a little bit, I
21 think they'll do fine. But I do think it gives
22 the ability to a lot of new platforms to rise.
23 You know, whether it's like logging in with your
24 wallet versus, you know, traditional like email
25 or logging in with Google, or whatever. Those

1 types of ideas are cool for me.

2 But I do think like the big players
3 will like withstand the test of time. But we saw
4 a company like Tik Tok, for example, kind of
5 really shake up the space and take all the market
6 share away from Vine, and like, you know, not
7 much from Snapchat and stuff. But those were new
8 platforms that changed the way we saw social
9 media.

10 So, yeah, I definitely think there's
11 room for new people to kind of come onboard that
12 are more Web3-centric.

13 HAIIRO.ETH: Yeah, definitely. Like
14 when you mentioned Tik Tok right now, a bit off
15 topic maybe, but I'm super -- like I can't wait
16 to see what they will do with their own streaming
17 platform they will release next year --

18 MASON ROTHSCHILD: Yes.

19 HAIIRO.ETH: -- or whatever.

20 MASON ROTHSCHILD: Yeah, that was --

21 HAIIRO.ETH: -- because (indiscernible)
22 --

23 MASON ROTHSCHILD: They announced that
24 like two days ago, right?

25 HAIIRO.ETH: Yeah. I think they will

1 innovate like the music space a lot.

2 MASON ROTHSCILD: Yeah, no, for sure.
3 I think Snapchat's working on a lot of stuff too
4 that'll innovate in music and giving people
5 better access to discovering new talent,
6 discovering new music. They're just making
7 things more accessible, 'cause I think what Tik
8 Tok has done is like really changed and human
9 engineered the way we kind of interact with our
10 phones.

11 And you get so sucked into these videos
12 and stuff due their algorithym that it really
13 changes things. You know, if you look up one
14 fashion thing, you get a bunch of fashion stuff
15 moving forward. It's really addicting. And I
16 think utilizing that information and crowd
17 sourcing that information is really big for the
18 space and giving the people the content they
19 wanna see.

20 HAIIRO.ETH: Yeah, yeah, the algorithms
21 of Tik Tok is insane. It's so good. And I think
22 one of the reasons why Instagram is failing so
23 hard with the update and why they needed to take
24 it back is because like their algorithm is like
25 super trash. It's so bad and you don't really

1 get shown what you want to see. You get like
2 just ads and sponsor posts.

3 MASON ROTHSCHILD: Yeah. No, Instagram
4 is pretty messed up right now for what I -- from
5 what I understand. I don't really use it too
6 much or find myself coming to Instagram a lot.
7 And it used to be kind of like my platform of
8 choice.

9 But like they've -- they're trying so
10 hard to become Tik Tok with reels that like I
11 feel like they're kind of losing their original
12 identity.

13 HAIIRO.ETH: Yeah.

14 MASON ROTHSCHILD: Yeah. But yeah,
15 does anybody else have anything to say? I'm
16 probably gonna do another one of these this week
17 with a different topic and like have a couple
18 other speakers. But I'm glad you guys pulled up
19 and like listened in. It was really productive.
20 And you know these things kind of like help me
21 sort out my own brain, just being able to talk
22 about different concepts that have been like
23 lingering in my head.

24 So, yeah, I really appreciate it. But
25 yeah, I mean, like feel free to kind of come up

1 and discuss whenever. Conversation is key and I
2 think like if you have something you wanna like
3 play with or an idea or concept, you should
4 always try to get it out, whether it's with your
5 friends or, you know, in a public space. You
6 don't have to dox yourself or anything. And I
7 think that's what makes this space really cool
8 and these spaces really cool.

9 But yeah, that's it. I mean, unless
10 you have something to say, Felix, I think we
11 probably call it here.

12 HAIIRO.ETH: I don't really have much
13 to say at 1:00 AM.

14 MASON ROTHSCHILD: Yeah. Well, shit.
15 Thank you, guys, for listening. We'll run this
16 back another time this week and then tell your
17 friends. Let's have more conversations.

18 HAIIRO.ETH: I appreciate it, Mason.
19 Have a nice day.

20 MASON ROTHSCHILD: Thanks, guys. Bye.
21
22
23
24
25

C E R T I F I C A T I O N

I, Sonya Ledanski Hyde, certify that the
foregoing transcript is a true and accurate
record of the proceedings.

Sonya M. Ledanski Hyde

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Date: August 25, 2022

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